

ABSTRACT OF THE DISCLOSURE

A multilayer electronic substrate is manufactured by employed: a first conductor layer arranged on an insulating substrate; an insulator arranged on the first conductor layer; a resistor arranged on the insulator; and second conductor layers for sandwiching the resistor to be connected to this resistor. In this multilayer electronic substrate, the resistor is trimmed so as to adjust an electric characteristic of a circuit, and a portion of the first conductor layer, which corresponds to a trimming portion of the resistor, is constituted by a first insulating region.